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Bureau of Economic Analysis

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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

June 2002

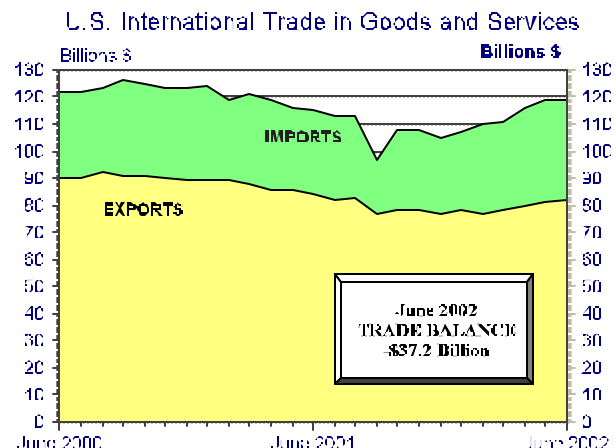
Goods and Services

The U.S. Census Bureau and the Bureau of Economic Analysis, through the Department of Commerce, announced today that total June exports of **\$82.0 billion** and imports of **\$119.2 billion** resulted in a goods and services deficit of **\$37.2 billion**, \$0.7 billion less than the \$37.8 billion in May, revised. June exports were \$1.3 billion more than May exports of \$80.7 billion. June imports were \$0.7 billion more than May imports of \$118.5 billion.

In June, the goods deficit decreased \$0.9 billion from May to \$40.8 billion, and the services surplus decreased \$0.2 billion to \$3.6 billion. Exports of goods increased to \$58.5 billion from \$57.3 billion, and imports of goods increased to \$99.3 billion from \$99.0 billion. Exports of services increased to \$23.5 billion from \$23.4 billion, and imports of services increased to \$19.9 billion from \$19.5 billion.

Goods

The May to June change in exports of goods reflected increases in *capital goods* (\$0.9 billion); *foods, feeds, and beverages* (\$0.3 billion); *consumer goods* (\$0.3 billion); and *industrial supplies and*



materials (\$0.1 billion). Decreases occurred in *other goods* (\$0.3 billion) and *automotive vehicles, parts, and engines* (\$0.1 billion).

The May to June change in imports of goods reflected increases in *consumer goods* (\$0.6 billion); *other goods* (\$0.3 billion); and *capital goods* (\$0.3 billion). Decreases occurred in *automotive vehicles, parts, and engines* (\$0.5 billion) and *industrial supplies and materials* (\$0.3 billion). *Foods, feeds, and beverages* were virtually unchanged.

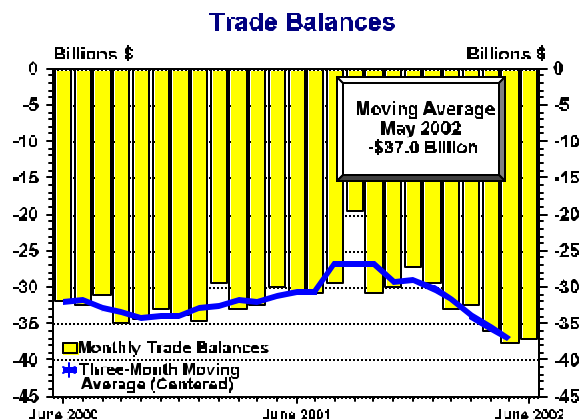
Services

Services exports increased \$0.2 billion from May to June. The increase was mostly accounted for by an increase in *travel*. Changes in the other categories of services exports were small.

Services imports increased \$0.4 billion from May to June. More than half of the increase was accounted for by an increase in *royalties and license fees*. Changes in the other categories of services imports were small.

Goods and Services Moving Average

For the three months ending in June, exports of goods and services averaged \$80.9 billion, while imports of goods and services averaged \$118.0 billion, resulting in an average trade deficit of \$37.0 billion. For the three months ending in May, the average trade deficit was \$35.5 billion, reflecting average exports of \$79.7 billion and average imports of \$115.2 billion.



Selected Not Seasonally Adjusted Goods Details

The June figures showed surpluses, in billions of dollars, with Australia \$0.6 (for May \$0.6), Singapore \$0.5 (deficit of \$0.1), and Hong Kong \$0.4 (\$0.3). Deficits were recorded, in billions of dollars, with China \$8.5 (\$8.1), Western Europe \$7.1 (\$8.4), Japan \$5.3 (\$4.9), Canada \$3.4 (\$4.2), Mexico \$3.2 (\$3.3), OPEC \$2.9 (\$2.4), Taiwan \$1.1 (\$1.1), Korea \$0.8 (\$1.0), Brazil \$0.3 (\$0.3), Egypt \$0.3 (surplus of \$0.1), and Argentina \$0.1 (\$0.1).

The deficit in advanced technology products (ATP) decreased from \$0.9 billion in May to \$0.1 billion in June. Exports increased \$1.8 billion from May to \$16.5 billion, while imports increased \$1.0 billion from May to \$16.5 billion.

Revisions

Goods carry-over in June was \$0.4 billion (0.7 percent) for exports and \$1.0 billion (1.0 percent) for imports. For May, revised export carry-over was \$0.1 billion (0.2 percent), revised down from \$0.3 billion (0.5 percent). For May, revised import carry-over was \$0.6 billion (0.6 percent), revised down from \$1.2 billion (1.2 percent).

Services exports for May were virtually unrevised at \$23.4 billion. Services imports for May were also virtually unrevised at \$19.5 billion.

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